

**THE
GREENBRIER
COMPANIES**

The Greenbrier Companies

One Centerpointe Drive Suite 200
Lake Oswego Oregon 97035
503 684 7000 Fax 503 684 7553

October 11, 1995

1-667

Mr. Vernon A. Williams
Secretary
Interstate Commerce Commission
12th and Constitution Avenues, N.W.
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of February 16, 1995, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Railcar, Inc.
One Centerpointe Drive, Suite 200
Lake Oswego, Oregon 97035

Lessee: Southern Illinois Railcar Company
One Mark Twain Plaza
Edwardsville, IL 62025-1959

A description of the railroad equipment covered by the enclosed document is:

Twenty (20) 50-foot, 100-ton covered hopper railcars each with a capacity of 3,920 cubic feet bearing marks and numbers SIRX 392001 through SIRX 392018, inclusive and SIRX 392020 and SIRX 392021 covered under Schedule No. 1 and

Ten (10) 100-ton covered hopper railcars each with a capacity of 5,250 cubic feet bearing marks and numbers SIRX 525004 through SIRX 525013, inclusive covered under Schedule No. 2.

Also enclosed is a payment of \$21 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

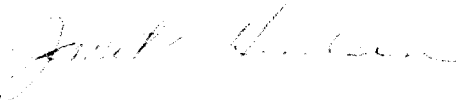
Mr. Vernon A. Williams
October 11, 1995
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Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

A short summary of the enclosed primary document to appear in the Commission's Index is:

Memorandum of Lease Agreement dated as of February 16, 1995 between Greenbrier Railcar, Inc., Lessor, and Southern Illinois Railcar Company, Lessee, covering twenty (20) 50-foot, 100-ton covered hopper railcars each with a capacity of 3,920 cubic feet bearing marks and numbers SIRX 392001 through SIRX 392018, inclusive and SIRX 392020 and SIRX 392021 covered under Schedule No. 1 and ten (10) 100-ton covered hopper railcars each with a capacity of 5,250 cubic feet bearing marks and numbers SIRX 525004 through SIRX 525013, inclusive covered under Schedule No. 2.

Sincerely,



Janet E. Hudson
Administrative Assistant - Legal

jeh
Enclosure

cc: Robert W. Alvord, Esq.



Interstate Commerce Commission
Washington, D.C. 20423-0001

10/16/95

Office Of The Secretary

Janet E. Budson
Administrative Assistant-Legal
The Greenbrier Companies
One Centerpointe Drive Ste. 200
Lake Oswego, Oregon 97035

Dear Madam:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 10/16/95 at 1:40PM, and assigned recordation number(s). 19667 and 19668.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

\$ 42.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19687

MEMORANDUM OF LEASE AGREEMENT

BETWEEN

GREENBRIER RAILCAR, INC. ("LESSOR")

AND

SOUTHERN ILLINOIS RAILCAR COMPANY ("LESSEE")

FEBRUARY 16, 1995

Memorandum of a Lease Agreement made and entered into as of February 16, 1995 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and Southern Illinois Railcar Company, an Illinois corporation ("Lessee").

WITNESSETH:

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor pursuant to Schedule No. 1 of the Lease Agreement twenty (20) 50-foot 100-ton covered hopper railcars each with a capacity of 3920 cubic feet bearing marks and numbers SIRX 392001 through SIRX 392018, inclusive and SIRX 392020 and SIRX 392021.
2. Lessor has also agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor pursuant to Schedule No. 2 of the Lease Agreement ten (10) 100-ton covered hopper railcars each with a capacity of 5250 cubic feet bearing marks and numbers SIRX 525004 through SIRX 525013.
3. Schedules No. 1 and 2 to the Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease terms, as described in each Schedule to the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER RAILCAR, INC.

By: Norris M. Webb

Title: Vice President

LESSEE: SOUTHERN ILLINOIS RAILCAR COMPANY

By: [Signature]

Title: VICE PRESIDENT

STATE OF OREGON)
) ss.
COUNTY OF CLACKAMAS)

On this 10th day of October, 1995, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Railcar, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson
NOTARY PUBLIC

My commission expires: 5/28/98

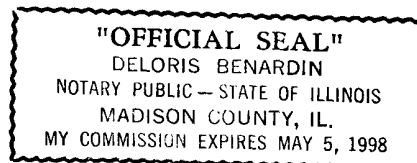


STATE OF ILLINOIS)
) ss.
COUNTY OF MADISON)

On this 15TH day of SEPTEMBER, 1995, before me personally appeared GARY J. GOODMAN, to me personally known, who being by me duly sworn, says that he is the VICE PRESIDENT of Southern Illinois Railcar Company that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Deloris Benardin
NOTARY PUBLIC

My commission expires: 5-5-98



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